

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF TEXAS
EL PASO DIVISION**

IN RE:

WESTMOUNT GROUP, INC.

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CASE NO. 21-30633-hcm

CHAPTER 11

**AMENDED DECLARATION OF KEYVAN PARSA IN SUPPORT OF
RESPONSE TO MOTION TO DISMISS CHAPTER 11 CASE AS BEING FILED IN BAD
FAITH**

1. My name is Keyvan Parsa. I am over the age of 18 years and am fully competent to give this declaration. I have personal knowledge of the facts stated herein and they are true and correct.

2. Westmount Group, Inc. was incorporated as a Texas corporation in 2012. Its shareholders and directors are Keyvan Parsa and Shabnam Izadpanahi.

3. On or about July 15, 2020, Montoya Park Place, Inc. transferred \$1,461,586.89 to Westmount Group, Inc. In return, Westmount Group, Inc. executed a promissory note for \$1,461,586.89, a true and correct copy of which is included as Debtor's Exhibit 8. Although the note states that it is a secured debt, the security interest was not perfected by filing a UCC-1 financing statement. At the time of the transfer, there was not any litigation pending with regard to the funds.

4. Debtor invested a portion of the funds in two money market accounts with Wells Fargo Bank as shown by Debtor's Exhibits 9 and 10.

5. The money market accounts were pledged against a line of credit to Wells Fargo Bank.

6. On or about June 8, 2021, Westmount Group, Inc. drew \$450,000.00 upon the line of credit and transferred those funds to Techrover, Inc. The transfer of funds is shown on Debtor's Exhibit 21.

7. On or about July 15, 2021, Techrover returned these funds to the Debtor. The return of the funds is shown by Debtor's Exhibit 22.

8. The Wells Fargo line of credit was closed in August 2021 as shown by Debtor's Exhibit 20. The money market account was closed and the funds were delivered to the Debtor as shown by Debtor's Exhibit 23.

9. The Debtor made seven secured real estate loans as shown by Debtor's Exhibits 11-17. Although the notes were dated in July 2021, they were not funded until August 23, 2021. The notes call for monthly payments totaling \$4,720.50. The notes on 538 East Road, 4537 Skylark Way and 9532 Charleston each provide for a balloon payment due in July 2026. The other notes have thirty-year terms. Westmount Group, Inc. did not own any of the properties which were financed. It loaned money against the properties but did not transfer the properties.

10. In addition to the income from the notes, Westmount Group, Inc. is a party to consulting agreements with Westmount Assets, Inc. and Techrover, Inc. which provide for monthly fees of \$1,500.00. True and correct copies of these agreements are attached as Debtors Exhibits 18 and 19.

11. It is my intention to file a plan of reorganization for Westmount Group, Inc. which will devote its disposable income to payment of creditors in this case. It is my intention to cooperate with my counsel and the SubChapterV trustee to accomplish this goal.

12. There is a state court action pending against myself and Montoya Park Place, Inc. among others. Orders were entered in that action compelling me and Montoya Park Place to deposit funds into the registry of the court. At the time that those orders were entered, the funds were held by Westmount Group, Inc. Notwithstanding this fact, no effort was ever made to seek relief against Westmount Group, Inc. On July 16, 2021, I retained counsel to intervene on behalf of Westmount Group, Inc. and vacate the orders as against Westmount. True and correct copies of these pleadings are attached as Debtor's Exhibits 2 and 3. To the best of my knowledge the state court has not ruled upon the Motion to Vacate.

13. Exhibits 1-3 are true and correct copies of pleadings filed in State Court.

14. Exhibits 4-6 are true and correct copies of documents filed in this bankruptcy case.

15. Exhibits 8-23 are each true and correct copies of documents related to Westmount Group, Inc.

16. I declare the above and foregoing to be true and correct under penalty of perjury.

Dated: October 25, 2021

Keyvanparsa

Keyvan Parsa